



Discovery Labs Announces First Quarter Conference Call and Webcast

Warrington, PA — April 26, 2007 — Discovery Laboratories, Inc. (Nasdaq: DSCO) announced today that they will be hosting a conference call on Thursday, May 3, 2007 at 9:00 AM EDT. Management will discuss financial results for the first quarter and provide an overall business update.

Participants are encouraged to access this audio webcast through a live broadcast on the Company's website at www.discoverylabs.com. The webcast is also accessible on the Internet <http://investor.shareholder.com/media/eventdetail.cfm?mediaid=25295&c=DSCO&mediakey=F57C1CF9F09F00676A24C6FDD708B024&e=0>. It is recommended that participants log onto one of these sites at least 15 minutes prior to the call. The Internet broadcast will be available for up to 30 days after the call at both website addresses.

The call in number is 866-332-5218. The international call in number is 706-679-3237. The replay number to hear the conference call is 800-642-1687 or 706-645-9291. The passcode is 6849882.

About Discovery Labs

Discovery Laboratories, Inc. is a biotechnology company developing Surfactant Replacement Therapies (SRT) for respiratory diseases. Surfactants are produced naturally in the lungs and are essential for breathing. Discovery's technology produces a precision-engineered surfactant that is designed to closely mimic the essential properties of natural human lung surfactant. Discovery believes that its proprietary SRT pipeline has the potential to advance respiratory medicine and address a variety of respiratory diseases affecting premature infants, children and adults.

Discovery's lead product candidate, Surfaxin[®], is the subject of an Approvable Letter from the FDA for the prevention of Respiratory Distress Syndrome in premature infants. Surfaxin is also being developed for the prevention and treatment of Bronchopulmonary Dysplasia in premature infants. Aerosurf[™], Discovery's aerosolized SRT, is being developed initially to treat premature infants suffering from respiratory disorders and is intended to obviate the need for intubation and conventional mechanical ventilation. Discovery's SRT pipeline also includes programs potentially addressing Acute Lung Injury, Acute Respiratory Failure, Cystic Fibrosis, Acute Respiratory Distress Syndrome, and other respiratory conditions. For more information, please visit our website at www.Discoverylabs.com.

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